
Citizen Auditors of Ohio

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Governmental Funds - Historical Analysis Summary – City of Twinsburg

The General Funds (including Emergency Reserve) are a major portion of total Governmental Funds of local government(s) units (General Fund is 90.5% of Governmental Funds in Twinsburg). Governmental Fund(s) reflects and records all governmental operational financial activity. The combined Governmental Funds totals as audited are recorded for the past ten (10) years, averaged for revenues, expenditures, and other financing sources and then graphically presented for analysis in the attached analysis Exhibits “A” thru “I”; a brief description(s) follows:

Exhibit description(s)

Exhibit “A” – Data input from Audited Financial Reports and 10 year averages along with GFOA (Government Finance Officers Association) Fund Balance(s) recommendations, Capital Outlay compared to Annual Capital Assets Depreciation;

Exhibit “B” – Current Audit Year compared to the 10 year average and variances in percentages. Designed for comparison of current year to 10 year averages to quick analysis of financial trending;

Exhibit “C” – Graphic representation of annual revenue, expenditures, and accumulated fund balances compared to the GFOA recommendation for graphic trending;

Exhibit “D” – Graphic comparison of current year expenditures by various function/program to the 10 year averages;

Exhibit “E” - Graphic comparison of current year revenues by various function/source to the 10 year averages;

Exhibit “F” – Graphic representation of Governmental Funds Balance and Annual Net Changes in Funds Balance and trending averages;

Exhibit “G” – Graphic report of Annual Accumulated Depreciation compared to Annual Capital Outlay;

Exhibit “H” – Graphic Report of General Government (City Council, Mayor, Civil Service, Human Resources, Information Technology, Law Director, Finance Department, Engineering Department, Building Department, Planning Department, and Economic Development) expenditures; Security of Persons & Property (Police, Fire, Dispatch, and EMT) expenditures; Leisure Time Activities (Parks, Recreation, Liberty Park, Golf Course, Fitness Center, etc) expenditures; Transportation (Roads, Sidewalks, Storm Sewers, Snow Plowing, etc) expenditures and the 2 year moving average trend lines;

Exhibit “I” – Graphic Report of Capital Outlay (Investments in land, buildings, roads, storm sewers, fire/police equipment, dump trucks, and other capital assets) expenditures; Debt Service (Principal & Interest on bonds, etc) expenditures; Public Health (County Health Department, etc) expenditures; Community Development (includes depreciation expenses) expenditures; and 2 year moving average trend lines.

Exhibit “J” – Graphic Report of Major Revenues Sources; Property Taxes, Municipal Income Taxes, Intergovernmental (Federal, State, County, revenue sharing), and Charges for Services (Fees for local services) for last ten (10) years; along with 2 year moving average trend lines.

Exhibit “K” – Graphic Report of the Total Assessed Value of Real Estate over the last ten (10) years; along with a 2 year moving average trend line.

Report Analysis Discussion/Recommendations

Exhibit ‘C’ is a trending average of the annual total revenues, expenditures, accumulated carryover Fund Balance, and recommended minimum Governmental Fund Officers Association (GFOA). Our reports are designed to assist in the analysis of financial resources (revenues, expenditures, and fund balance) for sustainability of program services so that a citizen/taxpayer, without extensive knowledge, in governmental accounting can understand easily where their tax dollars are derived from and on which programs/services they are expended. The GFOA minimum recommendation is used as a benchmark for evaluating the carryover funds balance for prudent financial management of resources. The actual carryover funds balance is subject to various factors including unknown financial risks to revenue sources; however, any funds balance below 25% or above 50% could be indications of under or over surplus. The City as of 2019 is carrying \$10.7 million more than the GFOA minimum which is 140.8% above the minimum GFOA recommended, however, \$15.6 million less than the \$26.3 million in 2013. The City has now reported **five (5) consecutive years of deficit spending of the last six (6) years**. Beginning in 2014 the total of deficit

spending is (\$15.6 million) the results of which have reduced the cash balance from \$32.1 million to \$14.4 million: this is ***a negative spending trend, indicating a future financial crisis, if unabated.*** The City should disclose the intended public use of such an excessive carryover funds balance spending and address the deficit spending trend. Although 2019 reported a \$611,685 positive net fund balance change; it must be noted that this is the result of reduced capital outlay of approximately \$2.4 million less than the 10 year average. Capital Outlay is the first casualty during times of fiscal distress/crisis; when the financial shortfalls should be shared equally with operating cost that include labor and fringe benefits or pay freezes but generally they are the last cost centers to feel the impact of fiscal shortfalls.

Exhibit 'F' is a historical graphic of accumulated funds balance and annual net changes (gain or loss) of the operations of the Governmental Funds. The escalation in negative trending averages on Exhibit 'C' and 'F' indicates excessive expenditures while revenues are stable which can only be resolved by increasing revenues or decreasing expenditures to create sustainable operations and address deficit spending as witnessed by ***Accumulated Governmental Funds Balance decreasing substantially commencing in 2014 due to deficit spending.*** The City should consider development of a Minimum Funds Balance policy which would provide risk assessment(s) and establish guidelines for future taxation policies.

Our analysis reports that the City of Twinsburg in Summit County, Ohio reported an increase in total ***revenues for 2019 of 8.1% over the 10 year average;*** an increase in Municipal Income Taxes of 10.5% is a primary reason for the increase. Total expenditures again ***increased 3.0% more than the 10 year average; the results of deficit spending.*** Current budgetary/financial planning by the City appears to result in under estimating original revenues and over estimating expenditures, the result being an increase to carryover fund balance. The financial report for 2019 indicates a small positive gain of \$611,685; however, that appears the results of a \$2.34 million reduction in average capital outlay. ***If the average capital outlay to maintain roads, building maintenance, and equipment depletion is delayed for even one year it will ultimately result in larger capital outlay costs in future years; this is financially reckless and seems more a political ploy rather than a financial decision based upon sound budgeting and fiscal integrity. Why artificially increase the General Fund balance by neglecting the over \$132 million net investment in roads, sidewalks, public buildings, public safety equipment, public service equipment? The Gleneagles Golf Course and Clubhouse have had \$7.125 million in capital improvements with borrowed funds while other governmental assets seem to be ignored; i.e. the Fitness Center is an example of recent media coverage, the citizen/taxpayers need to address these issues before the City Council at public meetings.***

A review of Exhibit 'A' reveals that the accumulated carryover government funds balance has remained above the GFOA recommendation by over \$10 million dollars at the end of 2019. ***While this is substantially below the 2013 balance of \$33.2 million (the results of deficit spending), the question of sustainable operating costs remains unanswered.*** The budgetary practice of under estimation of revenues and over estimation of expenditures should be addressed with a policy to provide a more efficient utilization of tax dollars and as the old adage is 'get the most bang for your buck'.

Continued deficit spending compounded with the lack of adequate funding of capital assets will mislead the public into a false sense of fiscal security with an increasing General Fund balance while operating costs continue to escalate. The City needs to address fiscal sustainable operating and capital needs for all program services in order to address deficit spending and avoid continued structural fiscal imbalances which could seriously impact Twinsburg's ability to provide adequately for the health, safety, and general welfare of its citizens.

The capital outlay needs of most communities are severely negatively impacted when deficit spending remains unabated and takes many years to resolve. Depreciation in governmental accounting is more accurately viewed in term of the depletion of assets, since there are no tax advantages to a non-profit local government, and the benefits of capital assets are used to serve the residents. The roads, sidewalks, buildings, police cars, fire equipment, dump trucks, snow plows, etc exist as tools in serving to promote the public health, safety, and welfare of its residents and therefore on average Capital Outlay expenditures in line with the annual depletion/depreciation require serious consideration by City Council and the Mayor. **The Governmental Funds total depreciation in 2019 is \$4.3 million dollars and Capital Outlay totaled \$893,601 in 2019; 72.4% less than 10 year average for Capital Outlay; which represents a major reversal of past spending trends. Capital Outlay reductions are the first sign of financial stress, as it is the first victim to deficit spending. See Exhibit 'G' for a graphic report. This financial situation is normally only resolved by reductions in services to the citizens or increases in tax revenues. Twinsburg citizen/taxpayers need to seek answers from their City Council and Mayor as to the financial plans and options they face!**

The graph in Exhibit 'F' indicates that the accumulated governmental funds balance and annual net changes in funds balance are moving in a downward trend, indicative of deficit spending. This Exhibit further reveals the issues in budgetary planning of under estimation of revenues and over estimation of expenditures. The accumulated carryover funds balance is indicating a downward spiral resulting from deficit spending and annual deficit spending is appearing an apparent trend not being addressed. A minimum fund balance policy would address and establish a mechanism to avoid these issue(s). **Twinsburg should resolve the trend of deficit spending sooner rather than later to avoid fiscal instability within the next 1-2 years.**

In summary, our analysis indicates that the City of Twinsburg seems committed to deficit spending in its budgetary and spending practices. The City has not resolved the increasing costs of labor and fringe benefits but in a contrary manner has increased permanent operating costs by approving labor contracts with raises while at the same time decreasing funding of essential Capital Outlay. The City would be well advised to review the sustainability of all operating programs and resume its past average Capital Outlay expenditures or raise tax revenues to address the deficit spending.

This report is prepared and presented for an analysis of Governmental Funds historical data from audited financial reports (State Auditor Website) of the governmental funds. The purpose is to report whether or not the City of Twinsburg is providing for the sustainable utilization of Governmental funds and there financial resources in providing for the basic governmental service operations and capital outlay of the City of Twinsburg. **It appears from our analysis reports that the City of Twinsburg is continuing a policy of deficit spending that will impact its ability to provide for the sustainable provision of basic health, safety, and welfare of its residents.** Several exceptions require further disclosure/explanation and those are in the excessive expansion of the General Government and Transportation program(s) costs and the sudden reductions in the carryover accumulated funds balance and reductions in Capital Outlay for infrastructure. The City of Twinsburg should consider initiating a minimum fund balance policy for all major funds to provide a stable benchmark for budgetary and financial planning purposes. This issue(s) should also be considered for inclusion in the notes to the financial statements.

The City of Twinsburg, should prepare a five year budgetary forecast which would demonstrate fiscally responsibility and accountability. Without any commitment to establish a minimum fund balance policy and budgetary discipline in estimating both revenues and expenditures to within say 4-5% of actual revenues and expenditures, and reducing General Government (Administrative) costs, the City of Twinsburg will continue to operate above the average operating

City of Twinsburg - Summit County, Ohio Historical Report of Governmental Funds

Exhibit 'A'

Description	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	Annual 10 Year Average (1)	Annual 10 Year Average % (1)
Revenues:												
Property Taxes	\$ 1,257,294	\$ 1,075,191	\$ 1,047,002	\$ 1,058,858	\$ 1,100,179	\$ 1,062,583	\$ 1,086,258	\$ 1,059,823	\$ 1,316,496	\$ 1,153,362	\$ 1,121,705	3.8%
Municipal Income Tax	\$ 24,431,591	\$ 22,720,517	\$ 22,539,519	\$ 21,433,481	\$ 21,113,765	\$ 22,867,654	\$ 23,405,030	\$ 22,889,874	\$ 20,254,599	\$ 19,355,533	\$ 22,101,156	74.8%
Other Local Taxes	\$ -	\$ 199,215	\$ 188,590	\$ 188,991	\$ 188,490	\$ 160,441	\$ 156,428	\$ 130,992	\$ 119,445	\$ 111,964	\$ 144,256	0.5%
Intergovernmental	\$ 2,095,174	\$ 2,326,727	\$ 2,184,689	\$ 2,212,949	\$ 3,641,852	\$ 6,524,483	\$ 3,090,081	\$ 2,742,941	\$ 2,479,117	\$ 3,394,815	\$ 3,069,283	10.4%
Charges for Services	\$ 1,208,094	\$ 1,212,161	\$ 1,241,369	\$ 1,350,008	\$ 1,388,683	\$ 1,348,403	\$ 1,459,665	\$ 1,623,791	\$ 1,557,010	\$ 1,586,391	\$ 1,397,558	4.7%
Licenses & Permits	\$ 740,981	\$ 657,524	\$ 696,105	\$ 468,043	\$ 369,090	\$ 327,088	\$ 239,508	\$ 357,121	\$ 483,159	\$ 462,022	\$ 480,064	1.6%
Fines & Forfeitures	\$ 112,220	\$ 115,643	\$ 204,128	\$ 107,523	\$ 101,268	\$ 113,649	\$ 113,742	\$ 118,133	\$ 108,670	\$ 166,729	\$ 126,171	0.4%
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Investment Income	\$ 545,431	\$ 175,284	\$ 130,500	\$ 146,047	\$ 56,943	\$ 21,396	\$ 45,992	\$ 16,304	\$ 49,544	\$ 8,452	\$ 119,589	0.4%
Reimbursements Received	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 521,453	\$ 583,862	\$ 110,532	0.4%
Miscellaneous Income	\$ 1,565,384	\$ 1,223,522	\$ 1,031,478	\$ 906,908	\$ 821,338	\$ 930,812	\$ 1,014,086	\$ 922,454	\$ 209,876	\$ 185,429	\$ 881,129	3.0%
Total Revenues	\$ 31,956,169	\$ 29,705,784	\$ 29,263,380	\$ 27,870,808	\$ 28,781,608	\$ 33,356,509	\$ 30,610,790	\$ 29,861,433	\$ 27,099,369	\$ 27,008,559	\$ 29,551,441	100.0%
Expenditures:												
Security of Persons & Property	\$ 10,321,112	\$ 9,992,467	\$ 10,115,612	\$ 9,628,084	\$ 9,011,133	\$ 8,391,289	\$ 8,209,562	\$ 7,974,230	\$ 6,862,438	\$ 6,893,613	\$ 8,739,954	29.5%
Public Health	\$ 210,262	\$ 208,609	\$ 208,142	\$ 208,164	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,518	0.3%
Leisure Time Activities	\$ 1,478,912	\$ 1,115,959	\$ 1,102,296	\$ 1,145,875	\$ 1,032,623	\$ 954,571	\$ 1,578,272	\$ 1,487,478	\$ 2,018,923	\$ 2,083,991	\$ 1,399,890	4.7%
Community Development	\$ 1,433,280	\$ 1,467,848	\$ 1,985,601	\$ 1,560,405	\$ 1,564,887	\$ 1,719,775	\$ 1,258,411	\$ 1,265,405	\$ 1,236,221	\$ 1,130,987	\$ 1,462,282	4.9%
Basic Utility Services	\$ -	\$ 90,476	\$ 97,117	\$ 128,907	\$ 118,911	\$ 107,637	\$ 111,567	\$ 160,094	\$ 121,068	\$ 145,045	\$ 108,082	0.4%
Transportation	\$ 7,656,465	\$ 8,569,355	\$ 5,653,095	\$ 8,487,162	\$ 7,386,799	\$ 6,526,324	\$ 5,116,565	\$ 5,293,494	\$ 5,150,130	\$ 4,480,706	\$ 6,432,010	21.7%
General Government	\$ 6,532,695	\$ 6,340,992	\$ 7,066,769	\$ 6,161,288	\$ 6,214,407	\$ 6,209,228	\$ 7,477,236	\$ 5,848,541	\$ 4,795,606	\$ 4,410,625	\$ 6,105,739	20.6%
Capital Outlay	\$ 893,601	\$ 1,371,808	\$ 3,412,112	\$ 3,225,525	\$ 5,557,127	\$ 9,187,145	\$ 2,698,756	\$ 1,663,332	\$ 874,448	\$ 3,500,226	\$ 3,238,408	10.9%
Debt Service (2)	\$ 1,998,744	\$ 1,865,307	\$ 1,952,466	\$ 1,829,368	\$ 2,027,152	\$ 2,147,907	\$ 2,095,701	\$ 2,002,955	\$ 2,924,599	\$ 1,849,809	\$ 2,069,401	7.0%
Total Expenditures	\$ 30,525,071	\$ 31,022,821	\$ 31,593,210	\$ 32,374,778	\$ 32,913,039	\$ 35,243,876	\$ 28,546,070	\$ 25,695,529	\$ 23,983,433	\$ 24,495,002	\$ 29,639,283	100.0%
Operating Income (Loss)	\$ 1,431,098	\$ (1,317,037)	\$ (2,329,830)	\$ (4,503,970)	\$ (4,131,431)	\$ (1,887,367)	\$ 2,064,720	\$ 4,165,904	\$ 3,115,936	\$ 2,513,557	\$ (87,842)	
Other Financing Sources (Transfers) (2)	\$ (819,413)	\$ (1,037,083)	\$ (1,033,312)	\$ 136,291	\$ (743,851)	\$ 910,635	\$ 515,034	\$ 593,117	\$ 767,391	\$ 518,949	\$ (19,224)	
Net Change in Fund Balance	\$ 611,685	\$ (2,354,120)	\$ (3,363,142)	\$ (4,367,679)	\$ (4,875,282)	\$ (976,732)	\$ 2,579,754	\$ 4,759,021	\$ 3,883,327	\$ 3,032,506	\$ (107,066)	
Fund Balance (Deficit) Beginning of Year	\$ 17,766,572	\$ 20,120,692	\$ 23,483,834	\$ 27,851,513	\$ 32,726,795	\$ 33,449,975	\$ 30,870,221	\$ 26,111,200	\$ 22,227,873	\$ 19,195,367	\$ 25,380,404	
Fund Balance (Deficit) End of Year	\$ 18,378,257	\$ 17,766,572	\$ 20,120,692	\$ 23,483,834	\$ 27,851,513	\$ 32,473,243	\$ 33,449,975	\$ 30,870,221	\$ 26,111,200	\$ 22,227,873	\$ 25,273,338	
Ending Fund Balance as % of Expenditures (1)	60.2%	57.3%	63.7%	72.5%	84.6%	92.1%	117.2%	120.1%	108.9%	90.7%	85.3%	
Cash & Cash Equivalents - End of Year	\$ 14,371,870	\$ 14,052,008	\$ 17,164,005	\$ 20,712,037	\$ 25,667,553	\$ 32,136,783	\$ 33,181,977	\$ 29,272,480	\$ 23,866,090	\$ 20,193,137	\$ 23,061,794	
Cash & Cash Equivalents as % of Expenditures (1)	47.1%	45.3%	54.3%	64.0%	78.0%	91.2%	116.2%	113.9%	99.5%	82.4%	77.8%	
Ending Fund Balance at GFOA 25% Average(1)	\$ 7,631,268	\$ 7,755,705	\$ 7,898,303	\$ 8,093,695	\$ 8,228,260	\$ 8,810,969	\$ 7,136,518	\$ 6,423,882	\$ 5,995,858	\$ 6,123,751	\$ 7,409,821	
Ending Fund Balance as % = GFOA 25% Average (1)	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	
Excess Ending Fund Balance Vs. GFOA 25% Average (1)	\$ 10,746,989	\$ 10,010,867	\$ 12,222,390	\$ 15,390,140	\$ 19,623,253	\$ 23,662,274	\$ 26,313,458	\$ 24,446,339	\$ 20,115,342	\$ 16,104,123	\$ 17,863,517	
Excess % Fund Balance More (Less) than GFOA Average (1)	140.8%	129.1%	154.7%	190.1%	238.5%	268.6%	368.7%	380.6%	335.5%	263.0%	241.1%	
Annual Governmental Funds Depreciation Expensed	\$4,330,917	\$4,256,309	\$4,244,183	\$4,125,652	\$3,748,674	\$3,967,854	\$3,918,655	\$3,895,594	\$3,774,996	\$3,781,880		
Annual Capital Outlay - Governmental Funds	\$893,601	\$1,371,808	\$3,412,112	\$3,225,525	\$5,557,127	\$9,187,145	\$2,698,756	\$1,663,332	\$874,448	\$3,500,226		
Accumulated Governmental Funds Depreciation	\$ 4,330,917	\$ 8,587,226	\$ 12,831,409	\$ 16,957,061	\$ 20,705,735	\$ 24,673,589	\$ 28,592,244	\$ 32,487,838	\$ 36,262,834	\$ 40,044,714		
Accumulated Capital Outlay - Governmental Funds	\$893,601	\$2,265,409	\$4,783,920	\$6,637,637	\$8,782,652	\$14,744,272	\$17,443,028	\$19,106,360	\$19,980,808	\$23,481,034		
Assessed Value - Real Estate	\$640,274,310	\$630,954,430	\$581,020,330	\$571,330,980	\$566,767,150	\$559,803,590	\$558,101,460	\$561,066,780	\$620,347,920	\$619,400,950		

Data Source: Audited Financial Reports - Ohio State Auditor GAAP Basis Governmental Funds

(1) Calculated Fields (2) 2013 Adjusted for \$1,888,500 for Debt Refinanced [Debt Service & Other Financing Sources Reduced Accordingly]

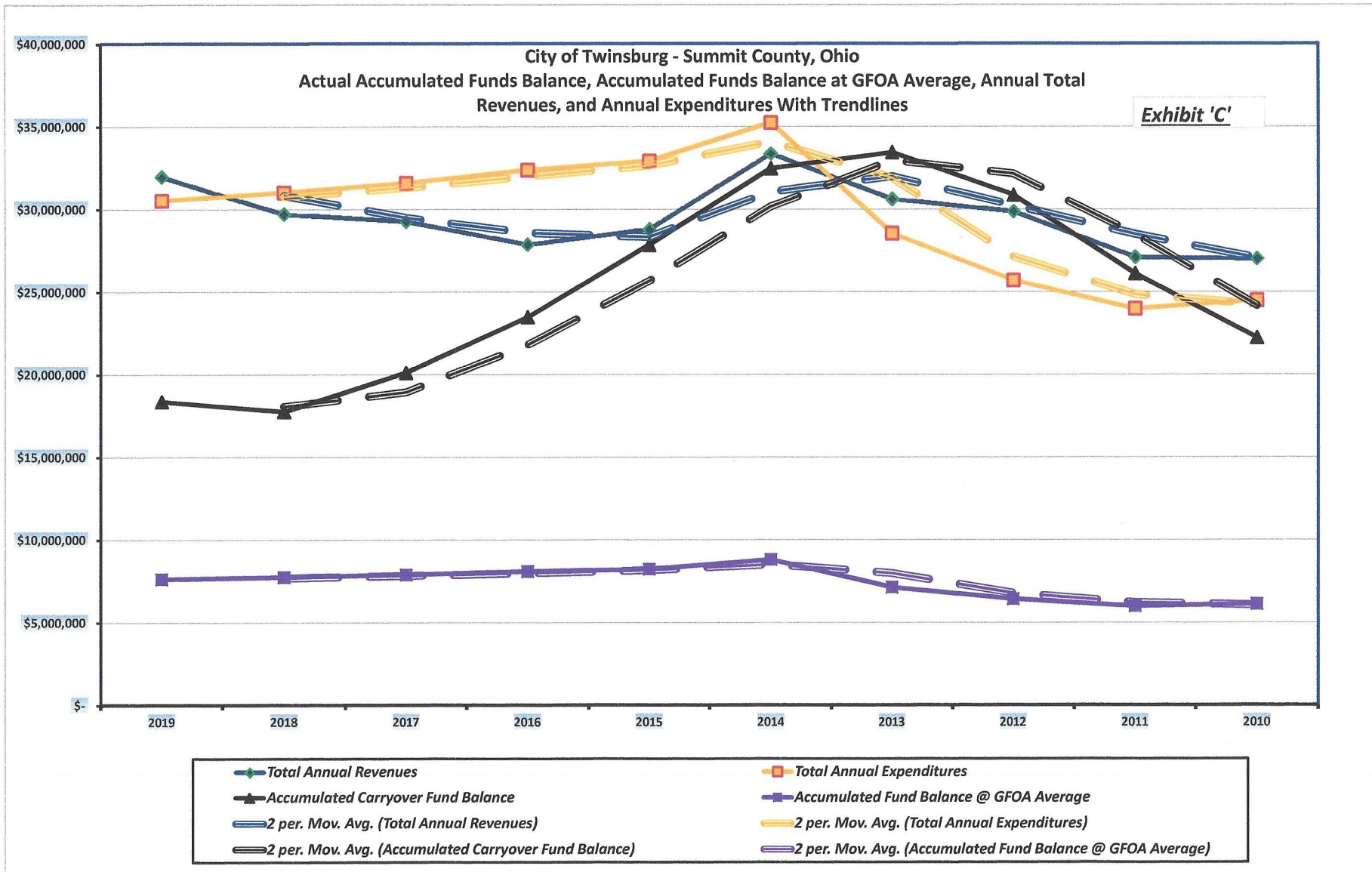
City of Twinsburg - Summit County, Ohio Historical Report of Governmental Funds - Variance Report 2019 Vs. 10 Year Average

Exhibit 'B'

Description	2019	2019 % of Total	Annual 10 Year Average	Annual 10 Year % of Total	Variance 2019 to 10 Yr Average	Variance 2019 to 10 Yr %
			(1)	(1)	(1)	(1)
Revenues:						
Property Taxes	\$ 1,257,294	3.9%	\$ 1,121,705	3.8%	\$ 135,589	12.1%
Municipal Income Tax	\$ 24,431,591	76.5%	\$ 22,101,156	74.8%	\$ 2,330,435	10.5%
Other Local Taxes	\$ -	0.0%	\$ 144,256	0.5%	\$ (144,256)	-100.0%
Intergovernmental	\$ 2,095,174	6.6%	\$ 3,069,283	10.4%	\$ (974,109)	-31.7%
Charges for Services	\$ 1,208,094	3.8%	\$ 1,397,558	4.7%	\$ (189,464)	-13.6%
Licenses & Permits	\$ 740,981	2.3%	\$ 480,064	1.6%	\$ 260,917	54.4%
Fines & Forfeitures	\$ 112,220	0.4%	\$ 126,171	0.4%	\$ (13,951)	-11.1%
Special Assessments	\$ -	0.0%	\$ -	0.0%	\$ -	#DIV/0!
Investment Income	\$ 545,431	1.7%	\$ 119,589	0.4%	\$ 425,842	356.1%
Reimbursements Received	\$ -	0.0%	\$ 110,532	0.4%	\$ (110,532)	-100.0%
Miscellaneous Income	\$ 1,565,384	4.9%	\$ 881,129	3.0%	\$ 684,255	#DIV/0!
Total Revenues	\$ 31,956,169	100.0%	\$ 29,551,441	100.0%	\$ 2,404,728	8.1%
Expenditures:						
Security of Persons & Property	\$ 10,321,112	33.8%	\$ 8,739,954	29.5%	\$ 1,581,158	18.1%
Public Health	\$ 210,262	0.7%	\$ 83,518	0.3%	\$ 126,744	151.8%
Leisure Time Activities	\$ 1,478,912	4.8%	\$ 1,399,890	4.7%	\$ 79,022	5.6%
Community Development	\$ 1,433,280	4.7%	\$ 1,462,282	4.9%	\$ (29,002)	-2.0%
Basic Utility Services	\$ -	0.0%	\$ 108,082	0.4%	\$ (108,082)	-100.0%
Transportation	\$ 7,656,465	25.1%	\$ 6,432,010	21.7%	\$ 1,224,455	19.0%
General Government	\$ 6,532,695	21.4%	\$ 6,105,739	20.6%	\$ 426,956	7.0%
Capital Outlay	\$ 893,601	2.9%	\$ 3,238,408	10.9%	\$ (2,344,807)	-72.4%
Debt Service (2)	\$ 1,998,744	6.5%	\$ 2,069,401	7.0%	\$ (70,657)	-3.4%
Total Expenditures	\$ 30,525,071	100.0%	\$ 29,639,283	100.0%	\$ 885,788	3.0%
Operating Income (Loss)	\$ 1,431,098		\$ (87,842)		\$ 1,518,940	-143.1%
Other Financing Sources (Transfers) (2)	\$ (819,413)		\$ (19,224)		\$ (800,189)	4162.4%
Net Change in Fund Balance	\$ 611,685		\$ (107,066)		\$ 718,751	-671.3%
Fund Balance (Deficit) Beginning of Year	\$ 17,766,572		\$ 25,380,404		\$ (7,613,832)	-30.0%
Fund Balance (Deficit) End of Year	\$ 18,378,257		\$ 25,273,338		\$ (6,895,081)	-27.3%
Ending Fund Balance as % of Expenditures (1)	60.2%		85.3%		-25.1%	

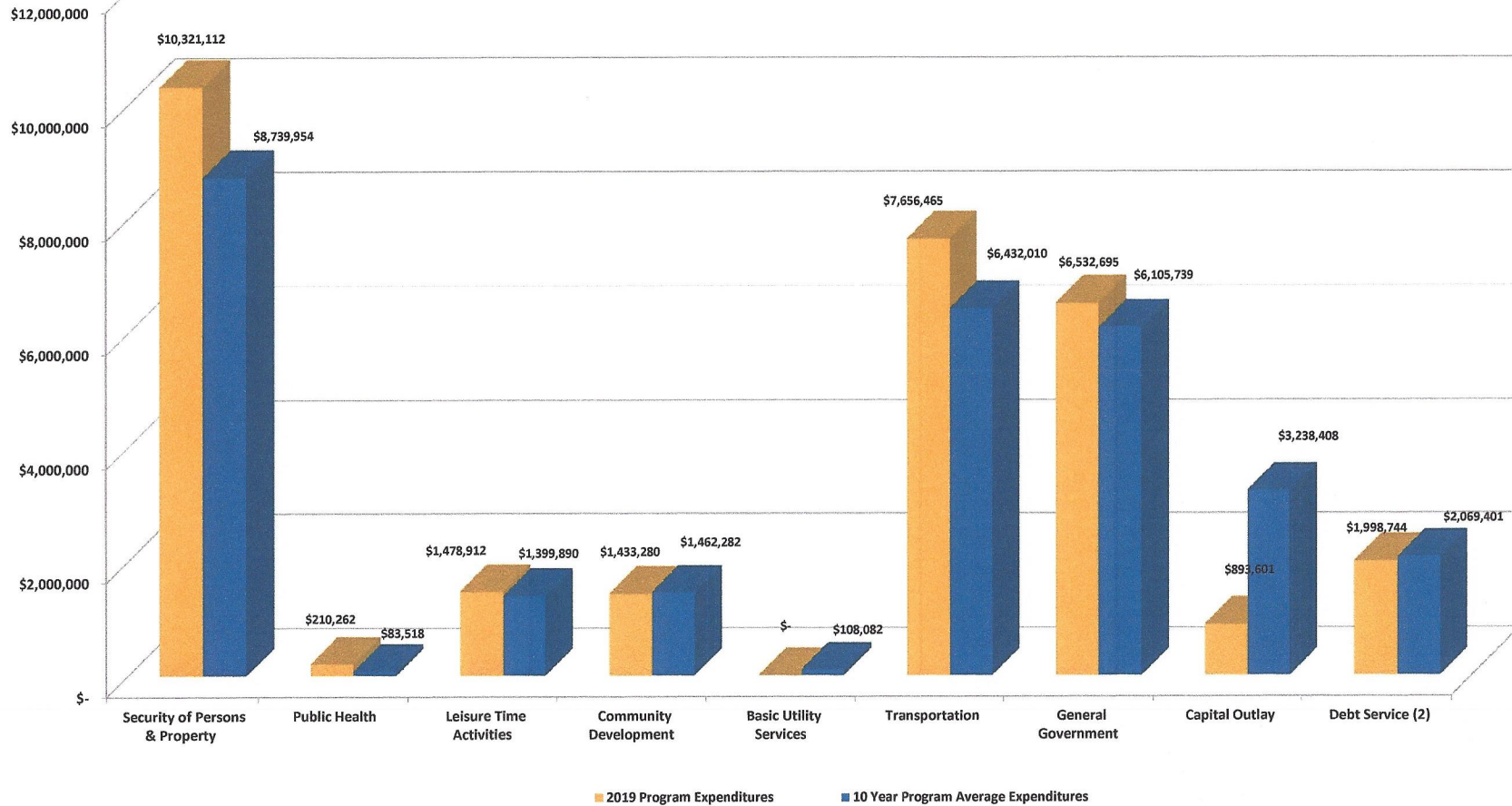
Data Source: Audited Financial Reports - Ohio State Auditor GAAP Basis Governmental Funds

(1) Calculated Fields (2) 2013 Adjusted for \$1,888,500 for Debt Refinanced [Debt Service & Other Financing Sources Reduced Accordingly]



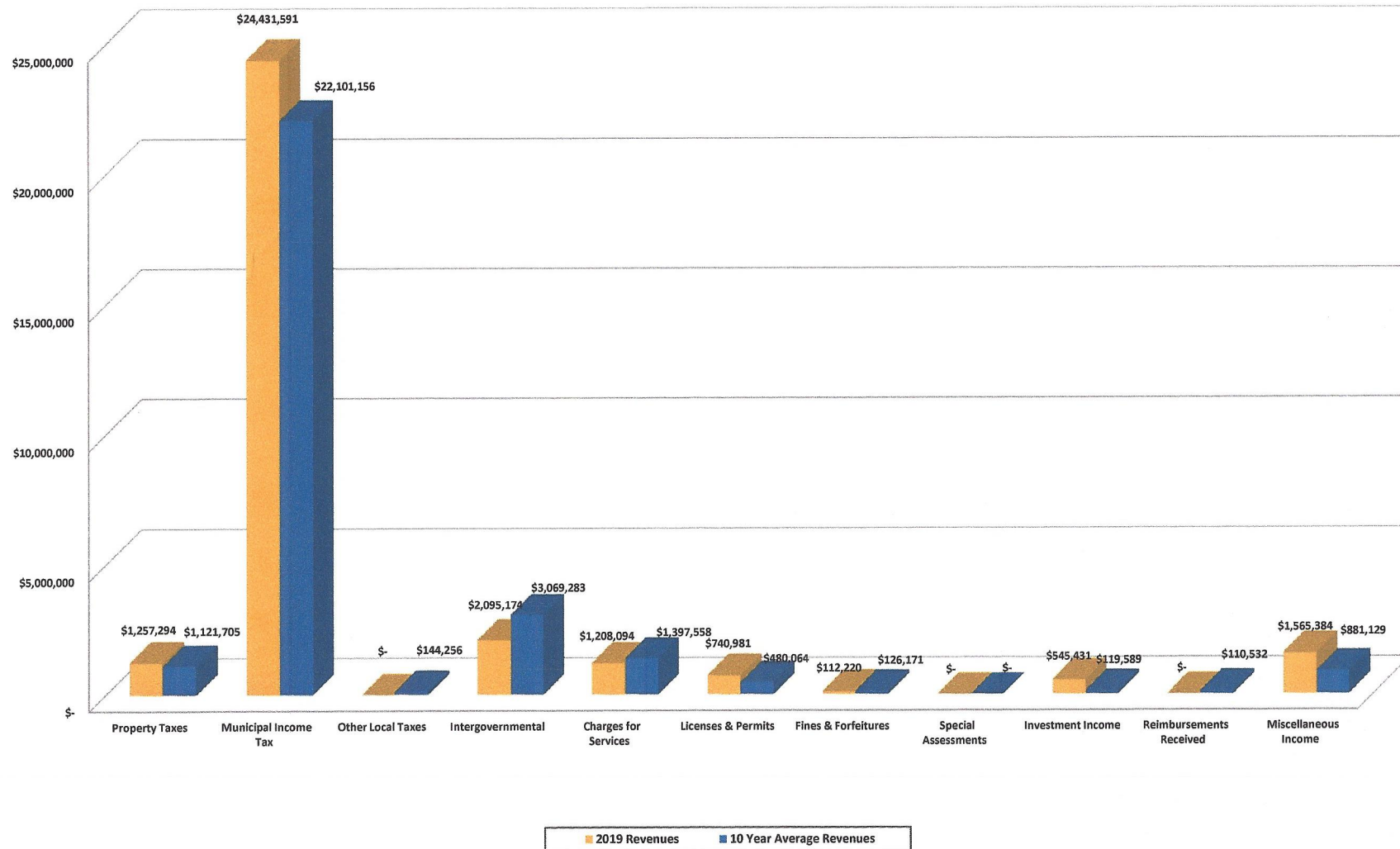
Comparative 2019 Vs. 10 Year Average Expenditures by Program

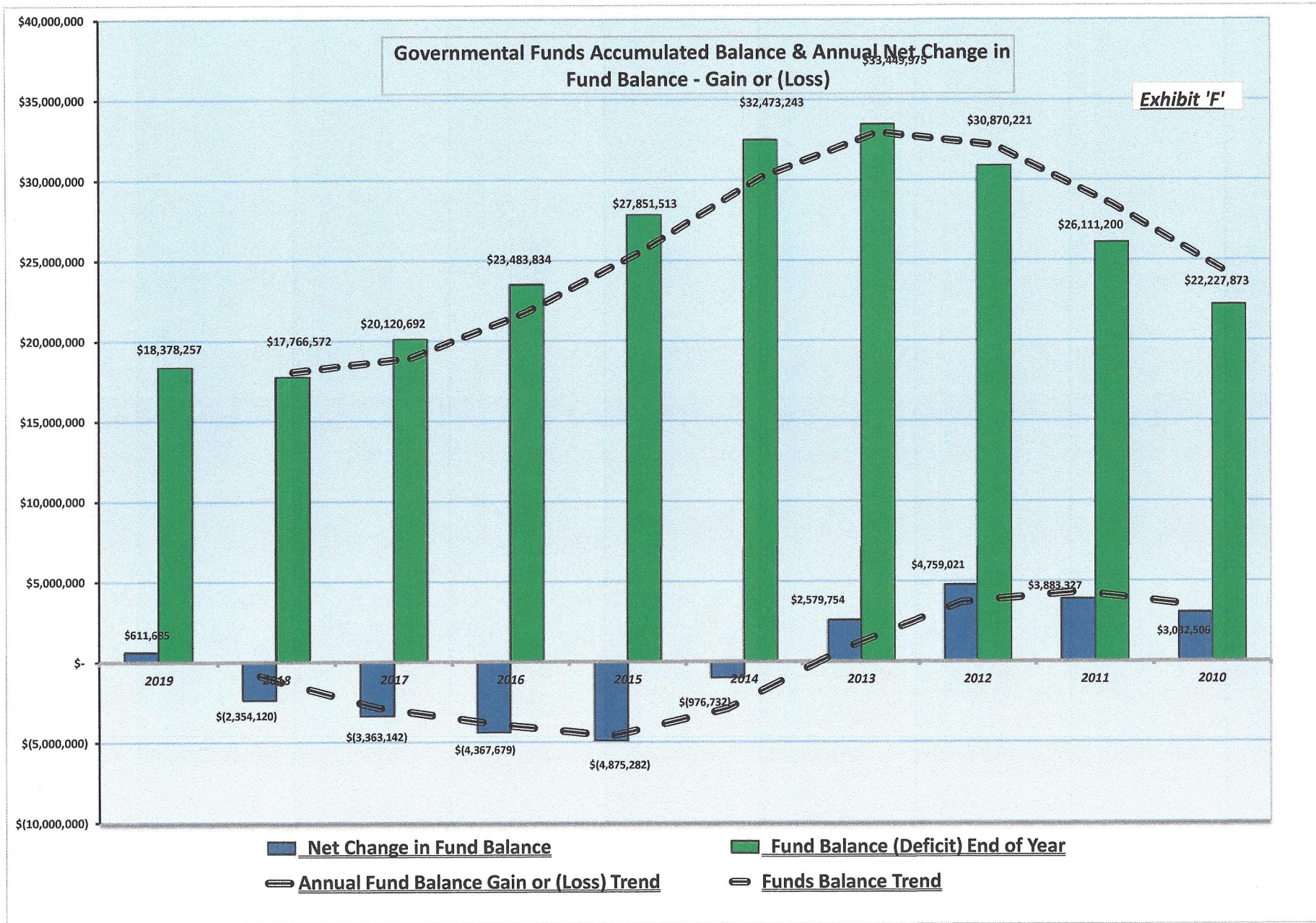
Exhibit 'D'



Comparative 2019 Vs. 10 Year Average Revenues by Source

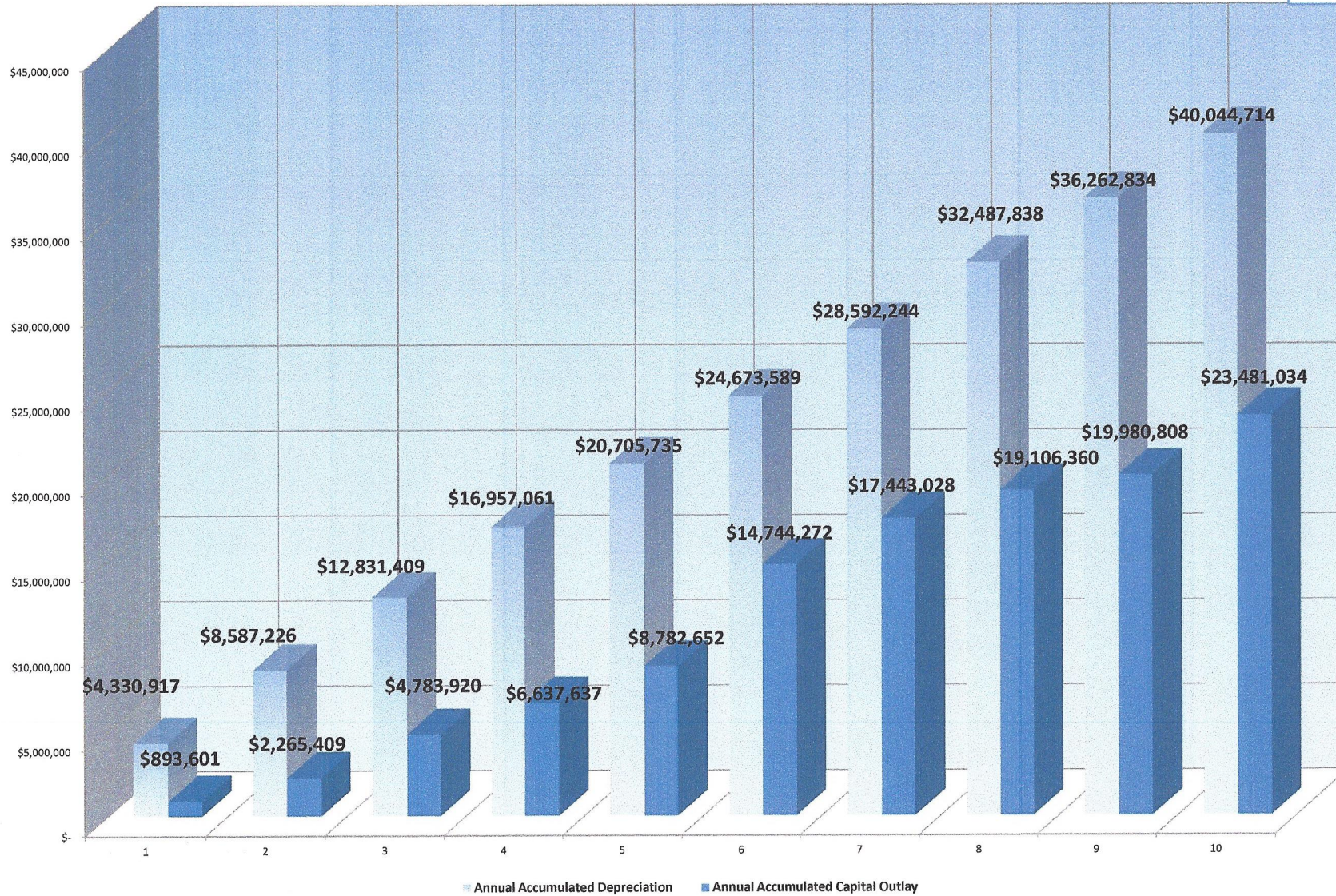
Exhibit 'E'





Annual Accumulated Depreciation and Annual Accumulated Capital Outlay 2005-2014

Exhibit 'G'



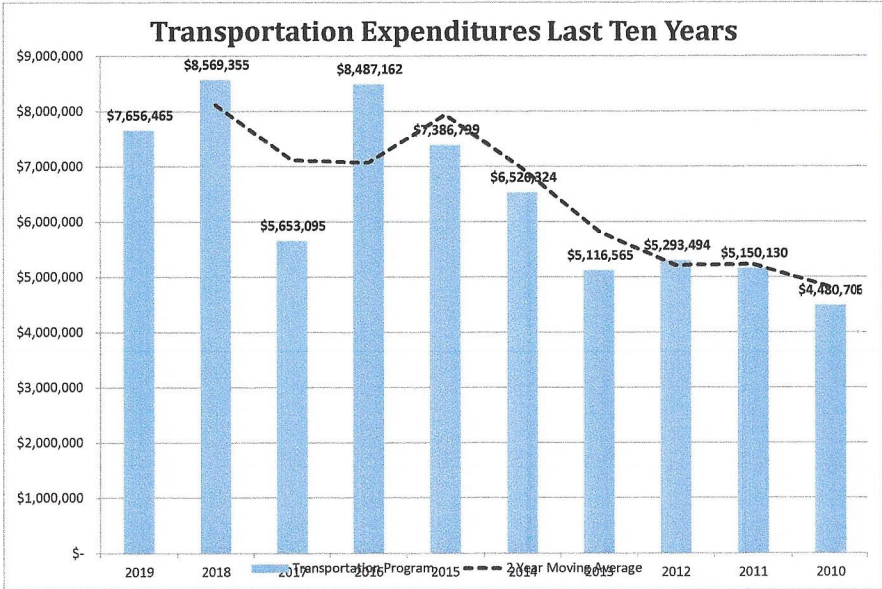
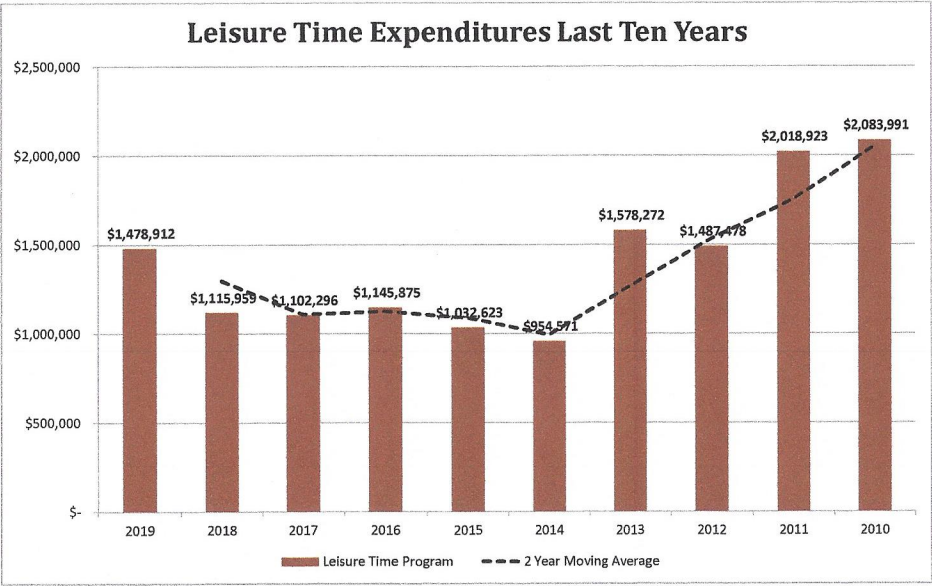
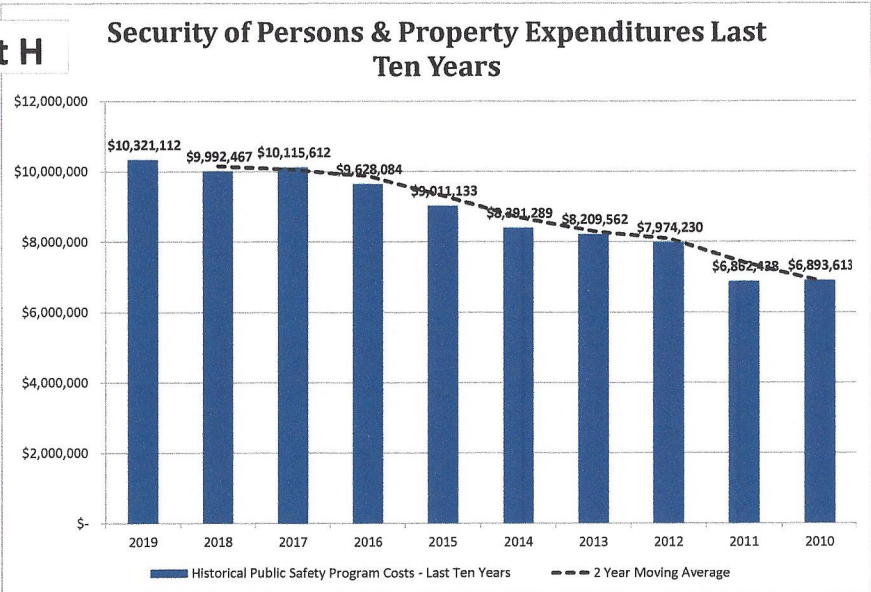
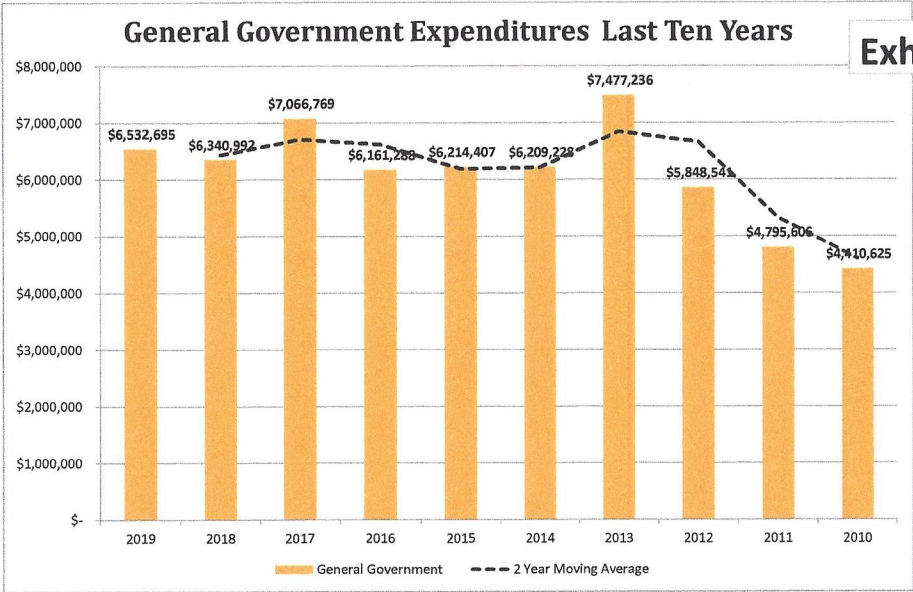
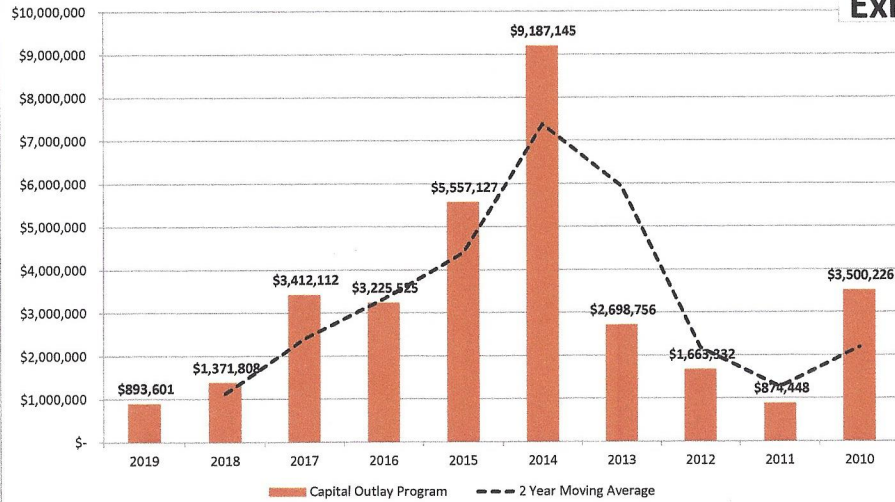
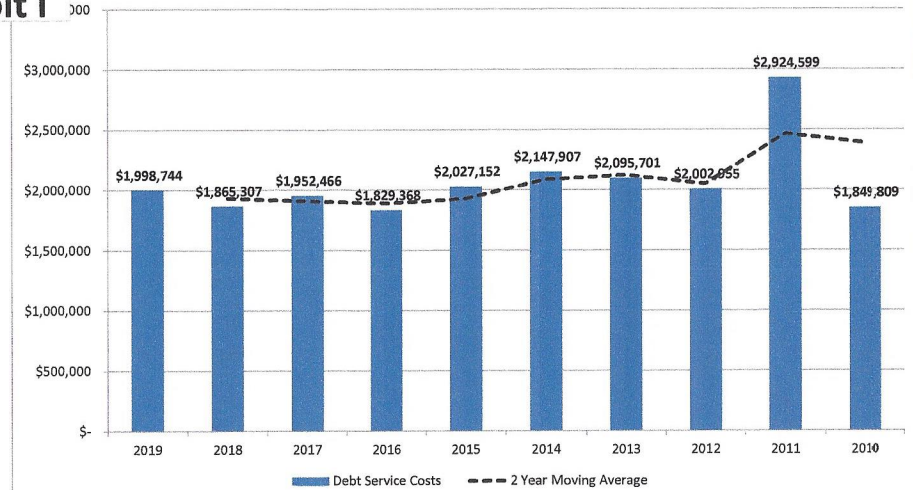


Exhibit I

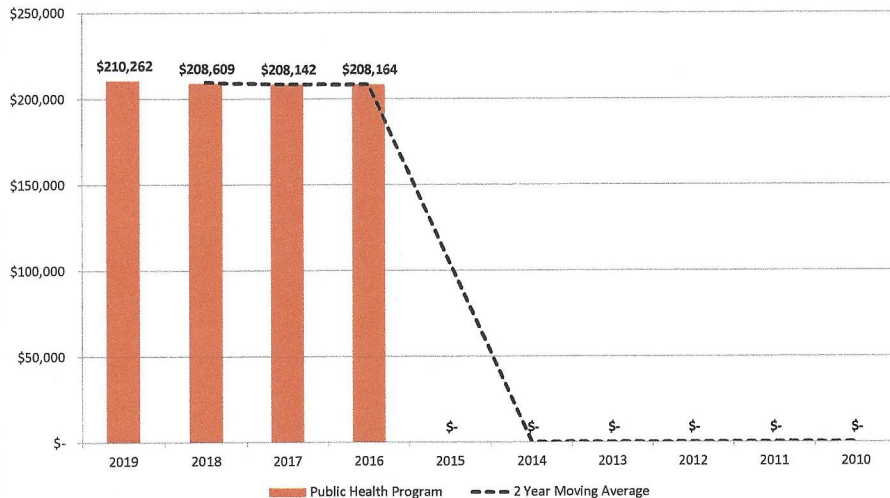
Capital Outlay Expenditures Last Ten Years



Debt Service Expenditures Last Ten Years



Public Health Expenditures Last Ten Years



Community Development Expenditures Last Ten Years

